

48-2e-1153 Approval of domestication.

- (1) A plan of domestication of a domestic domesticating limited partnership is not effective unless it has been approved:
 - (a) by all the partners entitled to vote on or consent to any matter; and
 - (b) in a record, by each partner that will have interest holder liability for debts, obligations, and other liabilities that arise after the domestication becomes effective, unless:
 - (i) the partnership agreement of the entity in a record provide for the approval of a domestication or merger in which some or all of its partners become subject to interest holder liability by the vote or consent of fewer than all the partners; and
 - (ii) the partner voted for or consented in a record to that provision of the partnership agreement or became a partner after the adoption of that provision.
- (2) A domestication of a foreign domesticating limited partnership is not effective unless it is approved in accordance with the law of the foreign limited partnership's jurisdiction of formation.

Enacted by Chapter 412, 2013 General Session